

From: Susan Recchie

Sent: Thursday, April 06, 2006 8:17 AM

To: Public Hearing

Subject: Bank of Wal-Mart

First, it is my understanding that due to a loophole in the federal law to establish its bank, Wal-Mart would not be subject to the same strict regulations as other banks that are regulated by the Federal Reserve. In my opinion, this is wrong. There should be an even playing field.

Secondly, we need our local community banks which I fear will be driven out by a Wal-Mart bank. I believe that retailers should stick to retailing and banks should stick to banking. Much like insurance companies getting into the banking business, I believe they should be separate.

Our local area has many banks to choose from. I do not believe we need another one that is not even held to the same regulations as our local banks.

In short, once an entity becomes too big and powerful, it is ultimately the consumer who ends up losing.

Thank you for considering my comments and opposition to a Wal-Mart bank.